



Happy New Year

2024

From
Nizari Progressive Federal Credit Union's
Board of Directors and Staff



MLK
MARTIN LUTHER KING
DAY

Nizari PFCU will be **CLOSED** on
Monday, January 15th, 2024

We will reopen for normal business hours
on Tuesday, January 16th, 2024
at 9:00 a.m.

Our Online Banking and Night Drop
are always available for your convenience.
Thank you for being our valued members.

FINCEN'S NEW BENEFICIAL OWNERSHIP RULE FOR LEGAL ENTITIES

Starting on January 1, 2024, businesses will be required to report information about their beneficial owners to the Financial Crimes Enforcement Network (FinCEN). It is important for business owners to review FinCEN's beneficial ownership requirements and ensure they are in compliance. For additional information, please visit <https://www.fincen.gov/boi>

September Financials

Assets: \$344.08 million

Members' Shares: \$284.27 million

Members: 16,884

Calendar - January - March 2024

New Years Day*	Monday, January 1, 2024
Martin Luther King, Jr Day*	Monday, January 15, 2024
President's Day*	Monday, February 19, 2024
Navroz (Closing at 3 pm)	Thursday, March 21, 2024
	*Closed on the following days

Annual General Meeting 2023

More Details Coming Soon



A Low-Risk Way to Protect Your Retirement Savings

Individual Retirement Account (IRA) Term Share Certificates

These are investments used for retirement planning. With terms as short as 3 months and as long as 5 years, they're a great way to set money aside for both short-term and long-term future needs. You can contribute pre-tax or after-tax dollars.

IRA Share Certificate Rates*

Effective September 15, 2023

12 Months
5.33% APY**

*Dividend Rate earned is accurate as of September 15th, 2023. Rates on schedule are subject to change from time to time.

**APY = Annual Percentage Yield

EARLY WITHDRAWAL PENALTY — We may impose a penalty if you withdraw funds from your account before the maturity date. Rates on schedule are subject to change from time to time.

Terms and conditions may apply.

If you have any questions or require other rates visit our rates page on our website or call us at 281-921-8500.



NIZARI PROGRESSIVE FEDERAL
CREDIT UNION

Austin • Dallas • Sugar Land
www.nizaricu.org

Contact us at:
281-921-8500 or
888-786-1824



Federally Insured by NCUA



10 Money Mistakes: Don't Go There

If you find yourself struggling to make ends meet, then this list may help you to see where you might be slipping and how to correct the problem:

- 1. Do not lose track.** Be mindful of your daily or weekly cash expenses or credit card purchases. For a week, record every cent you spend. Then do the math. For example, an \$8 lunch five days a week amounts to over \$2,000 a year.
- 2. Do not forget what always happens.** Month-to-month rent, car payments, and utility bills are generally consistent. But also plan for any payments that are due quarterly or once a year, like car registration. Set aside money every payday for those expenses so you are not caught short when the bill is due.
- 3. Do not load up on plastic.** Avoid maxing out your credit cards. If you can only pay the minimum on each of your monthly credit card bills, then you're headed for trouble. Don't open new cards to pay off older credit card bills. Carry only one major card on you at a time and use it sparingly.
- 4. Do not lose touch with reality.** Many people set themselves up for failure by planning a budget that's too strict. Make your budget realistic. You'll have greater success with it.
- 5. Do not shop without a list.** A list forces you to plan ahead and acts as a voice of reason when your will is weak.
- 6. Do not walk away from free money.** Participate in your company's 401(k) plan, especially if it matches a portion of what you contribute. If your company offers flexible spending accounts, use them. FSAs let workers set aside part of their pay—before it's taxed—to cover medical and dependent-care costs.
- 7. Do not underestimate the power of compounding.** Few people realize how interest and time swell the cost of borrowing. If you only paid a 2% minimum monthly payment on a credit card bill of \$2,000, at an interest rate of 19%, you'd need 22 years to pay off the card. In that time, you'd pay \$4,800 in interest! If you're saving money, interest works in your favor. A \$2,000 CD earning 4.0% compounded monthly each year would earn \$442 in 5 years.
- 8. Do not try to buy happiness.** Don't use shopping to distract you from emotional pain or stress. Instead, find healthier ways to deal with them, like seeing a therapist.
- 9. Do not make excuses.** Many people claim they can't afford to save, yet spend money on smoking, gambling, and streaming services. To achieve financial freedom and peace of mind, spend less than you earn and save at least 10% or more of your income.
- 10. Do not be shy.** It's better to admit that you can't swim than to find yourself in over your head and all alone. Don't be afraid to ask for help. See the professionals at your credit union for help or visit the National Foundation for Credit Counseling website.

Mechanical Repair Coverage

Essential protection against costly repairs.

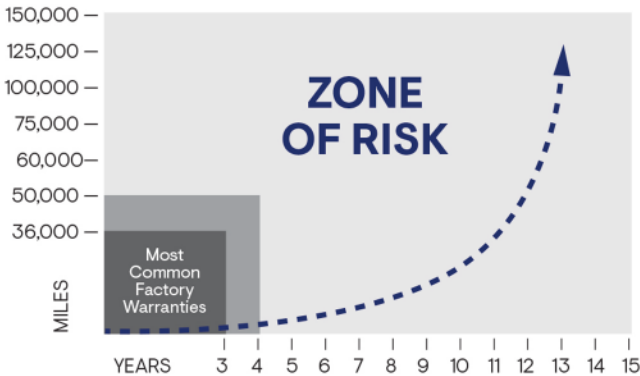
Starting Soon!



Drive with confidence, knowing we've got your back.

A breakdown can be troubling enough without the added worry of expensive repairs. That's why we're pleased to bring you Mechanical Repair Coverage:

As your vehicle gets older, the risk and cost of repairs increases.



And the average cost of those repairs can be expensive.*



Mechanical Repair Coverage

May help limit unexpected covered repair costs as your vehicle ages, potentially saving you thousands of dollars in repairs. What's more, it works at any authorized repair facility in the continental United States of America, Alaska, Hawaii, and Canada.

*Actual costs may vary by vehicle year, make and model. Prices are based on actual claim experience of Consumer Program Administrators, Inc. and its affiliated companies' customers as of September 2022. Your experience may be different.



Nizari PFCU Team at the Greater Houston Retailers Association



Nizari PFCU's Team Volunteers and Supports ABC 13 Share Your Holidays Food Drive





Watch out for Gift Card Scams

Scammers love gift cards

They're easy to get
and nearly untraceable.

Don't fall for these
common scams.

1

You're contacted by the IRS, Social Security or a utility company saying you are being charged penalties and must pay immediately with a gift card instead of a check or an online payment.

2

A "relative" texts or calls you saying they are in dire straits and need you to send them a gift card to save them.

3

A clergy member claims they are raising money for a cause. No need to send a check, just give them the numbers on the back of a gift card.

4

A resale or auction site offers you a discount if you pay with a gift card. You give them the number but never see the item you purchased.

No legitimate business or organization will ask you to pay with a gift card.
Report gift card scams at [Reportfraud.ftc.gov](https://www.reportfraud.ftc.gov).

Looking for reliable insurance options designed to be simple?

This offer is made available to credit union members

Different life stages mean different responsibilities. As those commitments grow and change, make sure your insurance is keeping up right along with them.

Let TruStage™ help protect you, your loved ones and the life you've built. We make insurance simple and straightforward, with the service and support you deserve. We're here to help you every step of the way.

Brought to you by your credit union. TruStage is founded on more than 80 years of helping to protect credit unions and their members, we've built our reputation on exceptional value, service and a commitment to serve members like you.

Call us today for a free insurance review.

Call toll-free 1.855.612.7909 or visit www.trustage.com/member

Weekdays 7am–9pm, Saturday 8am–4pm CT

TruStage™ Life Insurance is issued by CMFG Life Insurance Company, MEMBERS Life Insurance Company, and other leading insurance companies. The insurance offered is not a deposit, and is not federally insured, sold, or guaranteed by any financial institution. Product and features may vary and not be available in all states. All guarantees are based on the claims-paying ability of the insurer. Corporate Headquarters 5910 Mineral Point Road, Madison, WI 53705. © TruStage

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Employment Opportunity

Chief Executive Officer - Corporate

Operations Officer - Corporate

Senior HR Generalist - Corporate

Interested candidates may visit our website at <http://www.nizaricu.org/careers/> for more information and to apply!

Congratulations on Your Promotion

Asif Khuaja - Manager, Business Lending

Rehmatullah Muhammadi - Mortgage Loan Officer

Naureen Gillani - Financial Service Representative II

Samina Sameer - Financial Service Representative II



SCORECARD®

For every qualifying purchase made using your Nizari PFCU Credit Card, you can earn valuable Bonus Points that may be redeemed for outstanding merchandise, travel, and more!

If you need some extra cash, our Skip-A-Payment program allows members in good standing to skip one payment every rolling twelve (12) months with a maximum of three (3) skips during the term of the loan.



For more information visit <https://www.nizaricu.org/skip-a-payment/> or call us at 281-921-8500 or 888-786-1824



NIZARI
PROGRESSIVE FEDERAL
CREDIT UNION

WWW.NIZARICU.ORG
1-888-786-1824

Dallas Branch
3654 N. Josey Lane
Carrollton, TX 75007
Tel: 972-808-7688
Fax: 972-466-2200

Sugar Land Main Branch
11770 University Blvd
Sugar Land, TX 77478
Tel: 281-921-8500
Fax: 281-921-8550

Austin Branch
12730 Research Blvd
Austin TX, 78759
Tel: 512-450-1401
Fax: 512-450-1402



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NMLS ID: 504821